

5537 GLENRIDGE DRIVE
TOLEDO, OHIO 43614

APARTMENT BUILDING FOR SALE
6,286 Square Feet



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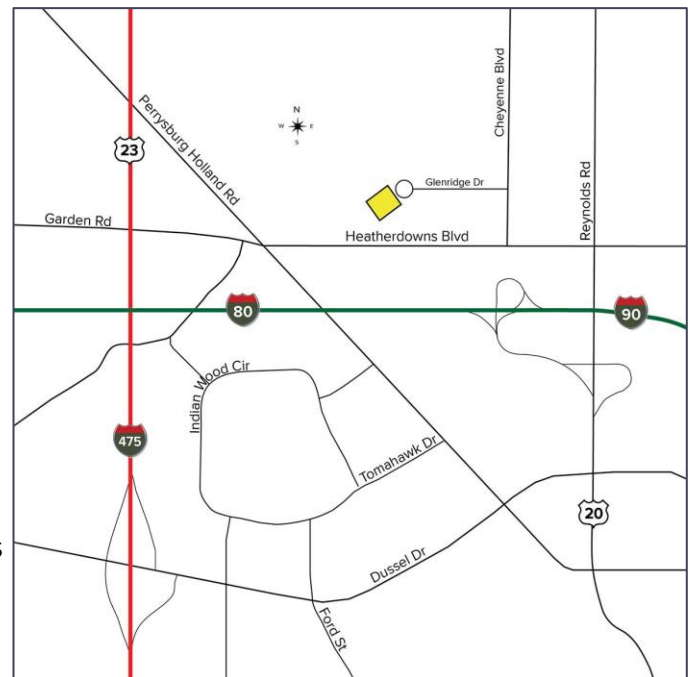
FULL-SERVICE COMMERCIAL REAL ESTATE

6-UNIT COMPLEX



GENERAL INFORMATION

Sale Price:	\$480,000
Number of Units:	6
Building Size:	6,286 sf
Year Constructed:	1986
Condition:	Great
Lot Size:	0.4036 acres
County:	Lucas
Zoning:	10-RD6 (residential zoning)
Parking:	Carport in rear and striped spots
Curb Cuts:	1
Street:	Cul-de-sac



For more information, please contact:

ROB KELEGHAN, SIOR
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Four SeaGate, Suite 608
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BUILDING SPECIFICATIONS

Exterior Walls:	Wood siding/brick
Structural System:	Pre-engineered wood/brick
Roof:	Pitched shingle
Floors:	Wood/concrete
Floor Coverings:	LVP/carpet
Basement:	No
Heating:	GFA
Air Conditioning:	Central
Power:	120V per unit separate 150-200 amp
Hot Water Tank:	Varies per unit on age
Recent Major Maintenance:	Majority of units are newly updated.

APARTMENT INFORMATION

- Each unit has their own washer and dryer hookup.

2024 REAL ESTATE TAXES

Parcel Number:	0770591
Assessor Number:	06319072
Total Annual Taxes:	\$8,253.58

LEASE INFORMATION

Unit	Monthly Rent
5537 Glenridge Drive - 1	\$750
5537 Glenridge Drive - 2	\$900
5537 Glenridge Drive - 3	\$900
5537 Glenridge Drive - 4	\$925
5537 Glenridge Drive - 5	\$925
5537 Glenridge Drive - 6	\$875
Total:	\$5,275/mo.

Comments:

- Great South Toledo location in a quiet neighborhood.
- Landlord pays water, tenants are responsible for separate utilities (gas and electric).
- Tenants have access to a carport.
- Easy access to Reynolds Road, Heatherdowns Blvd., and Ohio Turnpike.

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Income Statement - By Quarter

01/01/2024 – 12/31/2024

5537 GLENRIDGE DRIVE					
	Q1-2024	Q2-2024	Q3-2024	Q4-2024	Total
Income					
Late Fee Income	\$495.00	\$555.00	\$550.00	\$220.00	\$1,820.00
Other Income	\$110.30		\$100.00		\$210.30
Rent Income	\$15,375.00	\$15,500.00	\$14,650.00	\$4,350.00	\$49,875.00
Total Income	\$15,980.30	\$16,055.00	\$15,300.00	\$4,570.00	\$51,905.30
Expense					
Appliances	\$165.00	\$596.29			\$761.29
General Maintenance	\$1,459.00	\$1,776.75	\$1,030.31		\$4,266.06
Landscaping	\$514.79	\$177.79	\$414.85	\$118.53	\$1,225.96
Management Fees	\$1,370.25	\$1,383.75	\$1,443.75		\$4,197.75
Real Estate Taxes	\$2,063.40	\$2,063.40	\$1,375.60	\$687.80	\$6,190.20
Utilities					
Water	\$1,013.41	\$1,207.65	\$1,125.01		\$3,346.07
Total for Utilities	\$1,013.41	\$1,207.65	\$1,125.01	\$0.00	\$3,346.07
Total Expense	\$6,585.85	\$7,205.63	\$5,389.52	\$806.33	\$19,987.33
Net Operating Income	\$9,394.45	\$8,849.37	\$9,910.48	\$3,763.67	\$31,917.97
Net Income	\$9,394.45	\$8,849.37	\$9,910.48	\$3,763.67	\$31,917.97

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01/01/2023 – 12/31/2023

5537 GLENRIDGE DRIVE					
	Q1-2023	Q2-2023	Q3-2023	Q4-2023	Total
Income					
Cleaning & Maintenance Income			\$100.00		\$100.00
Convenience Fee		\$10.38			\$10.38
Late Fee Income	\$2,25.00	\$270.00	\$315.00	\$315.00	\$1,125.00
Other Income			\$50.00	\$125.00	\$175.00
Rent Income	\$7,650.00	\$9,450.00	\$12,150.00	\$14,433.06	\$43,683.06
Utility Income		\$192.52			\$192.52
Total Income	\$7,875.00	\$9,922.90	\$12,615.00	\$14,873.06	\$45,285.96
Expense					
General Maintenance	\$2,982.12	\$10,740.90	\$740.87	\$1,050.78	\$15,514.67
Landscaping	\$381.44	\$269.38	\$538.76	\$269.38	\$14,58.96
Management Fees	\$607.50	\$567.00	\$1,012.50	\$1,260.00	\$3,447.00
Real Estate Taxes	\$2,052.42	\$2,052.42	\$2,052.37	\$2,052.39	\$8,209.60
Utilities					
Electric	\$107.44	\$213.38	\$183.79		\$504.61
Gas	\$531.94	\$428.01	\$135.11	\$107.31	\$1,202.37
Water	\$712.22	\$1,182.40	\$9,57.58	\$823.11	\$3,675.31
Total for Utilities	\$1,351.60	\$1,823.79	\$1,276.48	\$930.42	\$5,382.29
Total Expense	\$7,375.08	\$15,453.49	\$5,620.98	\$5,562.97	\$34,012.52
Net Operating Income	\$499.92	-\$5,530.59	\$6,994.02	\$9,310.09	\$11,273.44
Net Income	\$499.92	-\$5,530.59	\$6,994.02	\$9,310.09	\$11,273.44

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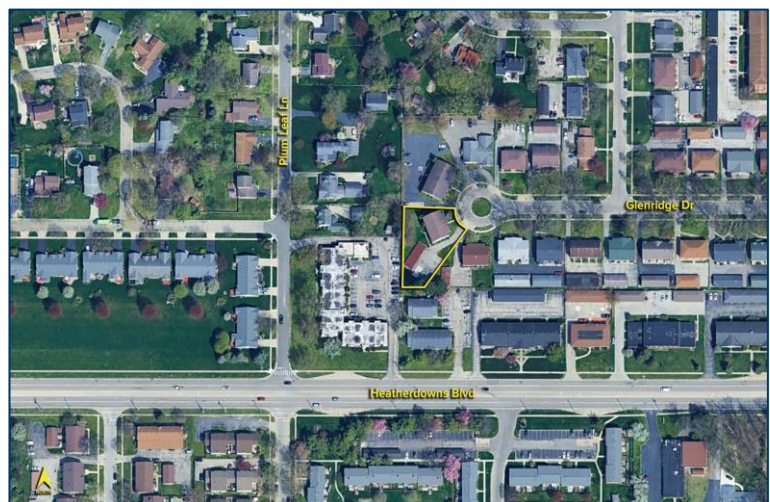
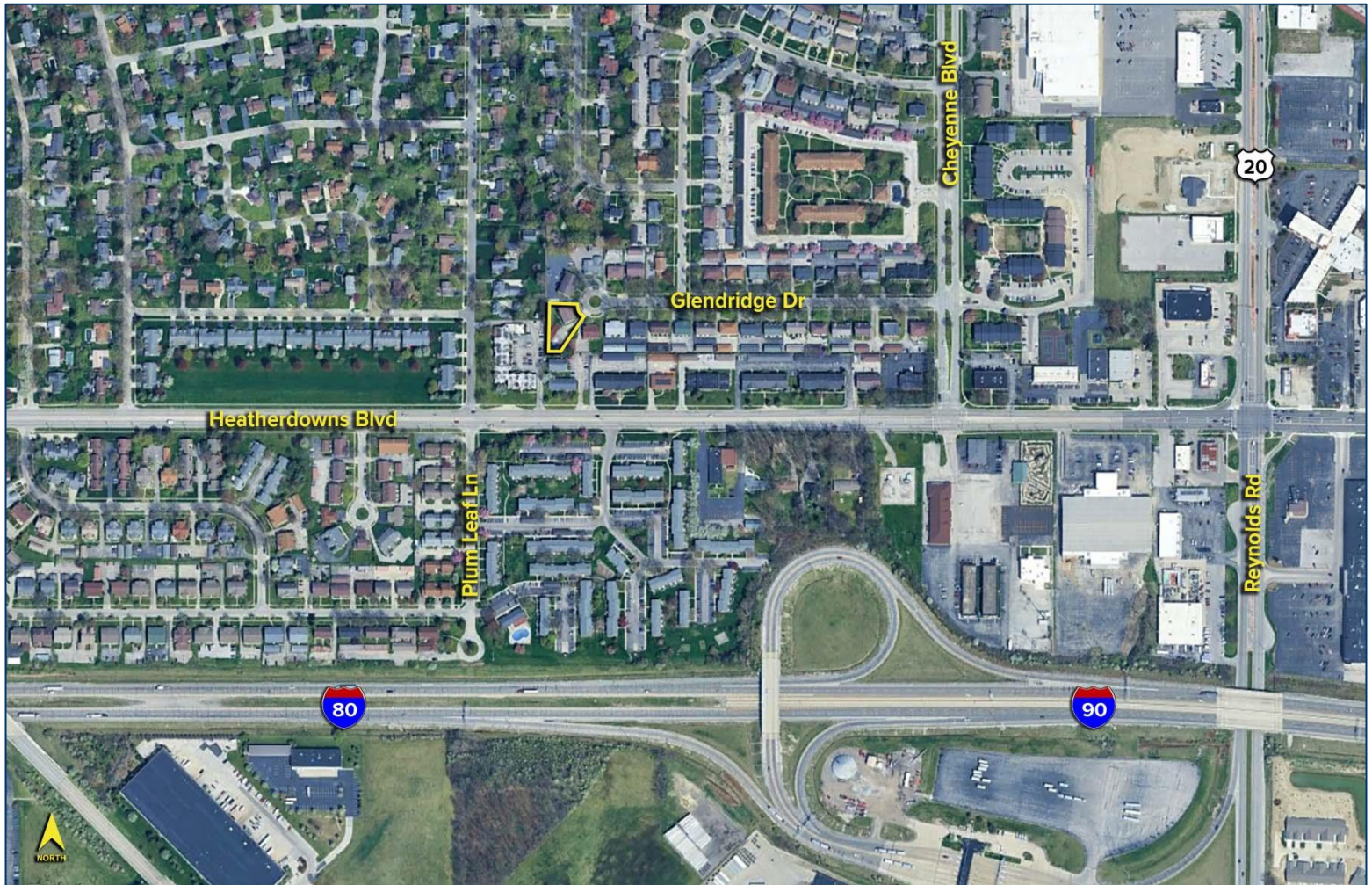
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